

New Jersey Mining Company Reserves & Resources

Estimated Ore Reserves

(Proven and Probable as of December 31, 2006)

Mine	Tonnes	Gold (grams/tonne)	Silver (grams/tonne)
Golden Chest	158,958	5.52	4.0
New Jersey – Coleman Vein	79,993	4.46	45.0
Silver Strand	6,903	5.43	361.0
Total Reserves	245,854	5.17	27.4

Mine	Gold (ounces)	Silver (ounces)	Equivalent* Gold (ounces)
Golden Chest	28,214	20,445	28,627
New Jersey – Coleman Vein	11,482	115,745	13,821
Silver Strand	1,215	82,239	2,878
Total Reserves	40,911	218,429	45,326

Estimated Indicated Resources

(As of December 31, 2006)

Mine	Tonnes	Gold (grams/tonne)	Silver (grams/tonne)	Copper (%)
Niagara	10,000,325	N/A	20.3	0.46%
Golden Chest	2,882,206	1.37	1.0	N/A
New Jersey - Coleman	54,000	9.20	90.0	N/A

Mine	Gold (ounces)	Silver (ounces)	Copper (pounds)	Equivalent* Gold (ounces)
Niagara	N/A	6,511,466	101,415,000	584,559
Golden Chest	126,873	92,675	N/A	128,745
New Jersey - Coleman	15,974	156,270	N/A	19,132
Total	142,847	6,760,411	101,410,000	732,436

Estimated Inferred Resources

(As of December 31, 2006)

Mine	Tonnes	Gold (grams/tonne)	Silver (grams/tonne)	Copper (%)
Niagara	4,223,844	N/A	19.6	0.47%
Silver Strand	10,554	6.16	312.0	N/A

Mine	Gold (ounces)	Silver (ounces)	Copper (pounds)	Equivalent* Gold (ounces)
Niagara	N/A	2,668,763	43,765,000	249,414
Silver Strand	2,090	105,879	N/A	4,230
Total	2,090	2,774,642	43,765,000	253,644

- Calculation of Equivalent gold ounces based on a gold price of \$636 per ounce, a silver price of \$12.85 per ounce and copper price of \$2.85 per pound.
- All reserves and resources have been calculated for the dilution that is expected to occur during the mining process. The metal shown in the above tables is contained metal and metallurgical losses have not been accounted for.

Cautionary Note Regarding Estimates of Measured, Indicated and Inferred Resources

The United States Securities and Exchange Commission (SEC) permits mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms, such as “measured”, “indicated”, and “inferred resources”, that the SEC guidelines strictly prohibit us from including in our filings with the SEC. U.S. investors are cautioned not to assume that any or all of measured, indicated or inferred resources are economically or legally mineable or that these resources will ever be converted to reserves. U.S. investors are urged to closely consider the disclosure in our Form 10-KSB and Form 10-QSB. You can review and obtain copies of these filings from the SEC filing link on our webpage.